

HELM FINANCIAL CORPORATION

RECORDATION NO. 17694-A FILED 415

DEC 1 9 1994 -3 45 PM

INTERSTATE COMMERCE COMMISSION, Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

RECORDATION NO. 16168-Lhh FILED 1425**VIA AIR COURIER**

December 15, 1994

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0100460093

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 16168-MMM FILED 1425

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RE: Partial Termination of Security Agreements

INTERSTATE COMMERCE COMMISSION

Dear Ms. Lee:

On behalf of Helm Financial Corporation and Helm-Pacific Leasing ("Helm"), I submit for filing and recording, under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the following documents:

1. Three (3) fully executed originals of the Partial Termination of Security Agreement dated November 9, 1994 ("Partial Termination No. 1") by The First National Bank of Boston ("Agent"), a national banking association, for the benefit of Helm Financial Corporation.

In connection with the recording of the Partial Termination No. 1, please note the following information:

Name and Address of Helm:

Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

Name and Address of Agent:

The First National Bank of Boston
100 Federal Street
Boston, Massachusetts 02110

Equipment:

One hundred two (102) intermodal flatcars (See Exhibit A for Unit Numbers)

Previous ICC Filing:

Security Agreement filed on January 18, 1989 under Recordation No. 16168

2. Three (3) fully executed originals of the Partial Termination of Security Agreement dated November 9, 1994 ("Partial Termination No. 2") by The First National Bank of Boston, a national banking association, for the benefit of Helm Financial Corporation.

In connection with the recording of the Partial Termination No. 2, please note the following information:

Name and Address of Helm:

Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

Name and Address of Agent:

The First National Bank of Boston
100 Federal Street
Boston, Massachusetts 02110

Equipment:

Forty-three (43) coil steel flatcars (See Exhibit A for Unit Numbers)

Previous ICC Filing:

Security Agreement filed on January 18, 1989 under Recordation No. 16168

3. Three (3) fully executed originals of the Partial Termination of Security Agreement dated November 18, 1994 ("Partial Termination No. 3") by The Bank of California, N.A. ("Bank"), a national banking association, for the benefit of Helm-Pacific Leasing.

In connection with the recording of the Partial Termination No. 3, please note the following information:

Name and Address of Helm:

Helm-Pacific Leasing
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

Name and Address of Bank:

The Bank of California, N.A.
400 California Street, 17th Floor
San Francisco, CA 94104

Equipment:

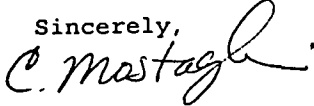
Eighty-four (84) boxcars: KCS 758102-758185

Previous ICC Filing:

Security Agreement filed on February 4, 1992 under
Recordation No. 17694

Please file Partial Termination No. 1 through No. 3 under the next available recordation number, as applicable, and return two--(2) each of the endorsed originals to my attention. The filing fee of sixty-three dollars (\$63.00) is included in the enclosed check number 20095 dated 11/28/94.

Sincerely,



Cecilia Mostaghim
Contracts Administrator

/cm

Enclosures (9)

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PARTIAL TERMINATION OF
SECURITY AGREEMENT

INTERSTATE COMMERCE COMMISSION

THIS PARTIAL TERMINATION OF SECURITY AGREEMENT ("Partial Termination") is made as of November 18, 1994 by THE BANK OF CALIFORNIA, N.A., a national banking association, as agent ("Secured Party"), for the benefit of HELM-PACIFIC LEASING, a Nebraska joint venture ("Borrower").

1. Recitals. Secured Party and Borrower entered into a Security Agreement dated as of November 14, 1991 pursuant to which the Secured Party acquired a security interest in the eighty-four (84) boxcars bearing Association of American Railroad Designation Numbers KCS 758102-758185 (the "Units"). The Agreement is on file at the Interstate Commerce Commission ("ICC") under Recordation No. 17694 filed on February 4, 1992 at 10:05 AM.

Borrower is planning to sell or has sold the Units to a third party and desires to do so free and clear of any lien or security interest of the Secured Party. The Secured Party and Borrower desire to terminate the Secured Party's security interest in the Units.

2. Termination of Security Interest. The Secured Party's security interest in the Units shall be and is hereby terminated upon the filing of this Termination with the ICC and all of the Secured Party's right, title and interest in and to the Units shall and has become null and void.

This Partial Termination shall have no effect on the Secured Party's security interest in and lien on any Equipment Collateral other than the Units and said security interest in and lien on such other Equipment Collateral is hereby reaffirmed.

IN WITNESS THEREOF, the Secured Party, pursuant to due authority, has executed this Partial Termination of Security Agreement on the date indicated below its signature.

THE BANK OF CALIFORNIA, N.A., as Agent.

By: [Signature]

Title: Vice President

Date: 11-21-94

STATE OF CALIFORNIA

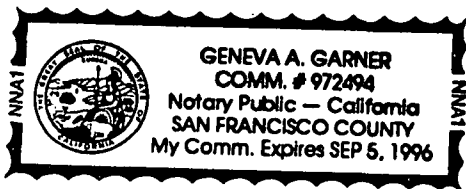
COUNTY OF SAN FRANCISCO

On November 21, 1994, before me, Geneva A. Garner
personally appeared Robert John Vernagallo, Vice President
of THE BANK OF CALIFORNIA, N.A.,

X personally known to me ~~OR~~

 ~~proved to me on the basis of satisfactory evidence~~ to be the
person(s) whose name(s) is/~~are~~ subscribed to the within
instrument and acknowledged to me that he/~~she/they~~ executed
the same in his/~~her/their~~ authorized capacity(ies), and that
by his/~~her/their~~ signature(s) on the instrument the person(s),
or the entity upon behalf of which the person(s) acted,
executed the instrument.

Witness my hand and official seal.



Geneva A. Garner
SIGNATURE OF THE NOTARY